

The Gazette



of India

EXTRAORDINARY

PART II—Section 3—Sub-section (II)

PUBLISHED BY AUTHORITY

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No. 104] NEW DELHI, THURSDAY, MAY 19, 1960/VAISAKHA 29, 1882

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MINISTRY OF FINANCE

(Department of Revenue)

ORDER

INCOME-TAX

*New Delhi, the 19th May 1960*

S.O. 1310.—In exercise of the powers conferred by sub-clause (ii) of clause (xvii-b) of sub-section (3) of Section 4 of the Indian Income-tax Act, 1922 (Act 11 of 1922), the Central Government hereby rescinds with immediate effect the approval granted to the Commonwealth Development Finance Company, Ltd. London, a financial institution in the United Kingdom, for the purposes of exemption from Indian Income-tax on the interest payable by an industrial undertaking in India on moneys borrowed by it under a loan agreement entered into with the said financial institution.

[No. 10(88)-60/TPL.]

I. P. GUPTA, Dy. Secy.

